

EXHIBIT E

LEHMAN BROTHERS

CONFIRMATION

Date: August 30, 2007

To: Norton Gold Fields Limited
Attn:

From: Lehman Brothers Commercial Corporation
Attn:
Email:
Tel:

Re: Commodity Forward Trade - Cash Settled

Transaction Reference Number: 9817851/9817852/9817854/9817856/9817858/9817859/9817861/9817863
9817865/9817867/9817868/9817869/9817871/9817873/9817875

Dear Sir or Madam:

The purpose of this communication (this "Confirmation") is to confirm the terms and conditions of the transaction (the "Transaction") entered into between Lehman Brothers Commercial Corporation ("Party A") and Norton Gold Fields Limited ("Party B") on the Trade Date specified below. This Confirmation constitutes a "Confirmation" as referred to in the Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of 29 August, 2007, as amended and supplemented from time to time, between Party A and Party B (the "Agreement"). All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below.

Economic Terms. The terms of the particular Transaction to which this Confirmation relates are as follows:

Description	Financially Settled Bullion Trade
Trade Date	22 August 2007
Effective Date	The Calculation Period for the first Pricing Month
Termination Date	The Calculation Period for the last Pricing Month
Bullion:	Gold

Notional Quantity per
Pricing Month

Pricing Month	Notional Quantity (Ounces)
Dec-07	10,000
Mar-08	20,000
Jun-08	22,500
Sep-08	10,060
Dec-08	10,060
Mar-09	10,060
Jun-09	10,060
Sep-09	10,060
Dec-09	10,060
Mar-10	10,060
Jun-10	10,060
Sep-10	10,060
Dec-10	10,060
Mar-11	10,060
Jun-11	10,060

Total Notional Quantity: 173,220 Ounces

Calculation Period(s): Each Calculation Period is a single day, being the day in each Pricing Month that is 2 Business Days prior to the Settlement Date for that Pricing Month.

Settlement Dates: The last Business Day in each Pricing Month

Business Days: London, New York, Sydney

Fixed Amount Details

Fixed Price Payer: Lehman Brothers Commercial Corporation (Party A).

Fixed Price: AUD884 per Ounce

Floating Amount Details:

Floating Price Payer: Norton Gold Fields Limited (Party B).

Floating Price: Gold-P.M. FIX as published using Bloomberg ticker GOLDLNPM or Reuters page G converted into AUD at the spot AUD price shown on Reuters page 1FEE.

Settlement: Cash

Calculation Agent: As per the Agreement

Additional Termination Events: Additional Termination Events will apply. The following shall be an Additional Termination Event for the purposes of the Agreement:-

(a) Party A determines in its sole discretion that Party B has failed to provide it with funds for payment of stamp duty by 5pm on 5 September 2007. For the purposes of this Termination Event Party B shall be the Affected Party.

Please confirm your agreement with the foregoing by executing this Confirmation and returning such Confirmation, in its entirety, to us at facsimile number 646-758-5075 Attention: Randley Gonzalez.

Yours sincerely,
Lehman Brothers Commercial Corporation

Accepted and agreed to:
Norton Gold Fields Limited

By:

Arthur J. Dow
Arthur J. Dow
AP

By: _____

Name: _____

Title: _____

LEHMAN BROTHERS

CONFIRMATION

Date: August 30, 2007

To: Norton Gold Fields Limited
Attn:

From: Lehman Brothers Commercial Corporation
Attn:
Email:
Tel:

Re: Commodity Forward Trade - Cash Settled

Transaction Reference Number: 9817806/9817807, 9817809 - 9817825

Dear Sir or Madam:

The purpose of this communication (this "Confirmation") is to confirm the terms and conditions of the transaction (the "Transaction") entered into between Lehman Brothers Commercial Corporation ("Party A") and Norton Gold Fields Limited ("Party B") on the Trade Date specified below. This Confirmation constitutes a "Confirmation" as referred to in the Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of 29 August, 2007, as amended and supplemented from time to time, between Party A and Party B (the "Agreement"). All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below.

Economic Terms. The terms of the particular Transaction to which this Confirmation relates are as follows:

Description	Financially Settled Bullion Trade
Trade Date	25 July 2007
Effective Date	The Calculation Period for the first Pricing Month
Termination Date	The Calculation Period for the last Pricing Month
Bullion:	Gold

Notional Quantity per
Pricing Month

Pricing Month	Notional Quantity (Ounces)
Dec-07	5,000
Mar-08	6,250
Jun-08	7,500
Sep-08	3,875
Dec-08	3,875
Mar-09	3,875
Jun-09	3,875
Sep-09	3,875
Dec-09	3,875
Mar-10	3,875
Jun-10	3,875
Sep-10	3,875
Dec-10	3,875
Mar-11	3,875
Jun-11	3,875
Sep-11	3,875
Dec-11	3,875
Mar-12	3,875
Jun-12	3,875

Total Notional Quantity: 80,750 Ounces

Calculation Period(s): Each Calculation Period is a single day, being the day in each Pricing Month that is 2 Business Days prior to the Settlement Date for that Pricing Month.

Settlement Dates: The last Business Day in each Pricing Month

Business Days: London, New York, Sydney

Fixed Amount Details

Fixed Price Payer: Lehman Brothers Commercial Corporation (Party A).

Fixed Price: AUD860 per Ounce

Floating Amount Details:

Floating Price Payer: Norton Gold Fields Limited (Party B).

Floating Price: Gold-P.M. FIX as published using Bloomberg ticker GOLDLNPM or Reuters page G converted into AUD at the spot AUD price shown on Reuters page 1FEE.

Settlement: Cash

Calculation Agent: As per the Agreement

Additional Termination Events: Additional Termination Events will apply. The following shall be an Additional Termination Event for the purposes of the Agreement:-

(a) Party A determines in its sole discretion that Party B has failed to provide it with funds for payment of stamp duty by 5pm on 5 September 2007. For the purposes of this Termination Event Party B shall be the Affected Party.

Please confirm your agreement with the foregoing by executing this Confirmation and returning such Confirmation, in its entirety, to us at facsimile number 646-758-5075 , Attention: Randley Gonzalez .

Yours sincerely,
Lehman Brothers Commercial Corporation

Accepted and agreed to:
Norton Gold Fields Limited

By:

Anthony Gro
Anthony Gro

By: _____

Name: _____

Title: _____

LEHMAN BROTHERS

CONFIRMATION

Date: August 30, 2007

To: Norton Gold Fields Limited
Attn:

From: Lehman Brothers Commercial Corporation
Attn:
Email:
Tel:

Re: Commodity Forward Trade - Cash Settled

Transaction Reference Number: 9817828 – 9817835, 9817838 – 9817841, 9817844 - 9817850

Dear Sir or Madam:

The purpose of this communication (this "Confirmation") is to confirm the terms and conditions of the transaction (the "Transaction") entered into between Lehman Brothers Commercial Corporation ("Party A") and Norton Gold Fields Limited ("Party B") on the Trade Date specified below. This Confirmation constitutes a "Confirmation" as referred to in the Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of 29 August, 2007, as amended and supplemented from time to time, between Party A and Party B (the "Agreement"). All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below.

Economic Terms. The terms of the particular Transaction to which this Confirmation relates are as follows:

Description	Financially Settled Bullion Trade
Trade Date	3 August 2007
Effective Date	The Calculation Period for the first Pricing Month
Termination Date	The Calculation Period for the last Pricing Month
Bullion:	Gold

Notional Quantity per
Pricing Month

Pricing Month	Notional Quantity (Ounces)
Dec-07	5,000
Mar-08	6,250
Jun-08	7,500
Sep-08	3,875
Dec-08	3,875
Mar-09	3,875
Jun-09	3,875
Sep-09	3,875
Dec-09	3,875
Mar-10	3,875
Jun-10	3,875
Sep-10	3,875
Dec-10	3,875
Mar-11	3,875
Jun-11	3,875
Sep-11	3,875
Dec-11	3,875
Mar-12	3,875
Jun-12	3,875

Total Notional Quantity: 80,750 Ounces

Calculation Period(s): Each Calculation Period is a single day, being the day in each Pricing Month that is 2 Business Days prior to the Settlement Date for that Pricing Month.

Settlement Dates: The last Business Day in each Pricing Month

Business Days: London, New York, Sydney

Fixed Amount Details

Fixed Price Payer: Lehman Brothers Commercial Corporation (Party A).

Fixed Price: AUD872 per Ounce

Floating Amount Details:

Floating Price Payer: Norton Gold Fields Limited (Party B).

Floating Price: Gold-P.M. FIX as published using Bloomberg ticker GOLDLNPM or Reuters page G converted into AUD at the spot AUD price shown on Reuters page 1FEE.

Settlement: Cash

Calculation Agent: As per the Agreement

Additional Termination Events: Additional Termination Events will apply. The following shall be an Additional Termination Event for the purposes of the Agreement:-

(a) Party A determines in its sole discretion that Party B has failed to provide it with funds for payment of stamp duty by 5pm on 5 September 2007. For the purposes of this Termination Event Party B shall be the Affected Party.

Please confirm your agreement with the foregoing by executing this Confirmation and returning such Confirmation, in its entirety, to us at facsimile number 646-758-5075 , Attention: Randley Gonzalez .

Yours sincerely,
Lehman Brothers Commercial Corporation

Accepted and agreed to:
Norton Gold Fields Limited

By:

Atty. Sec.
Anthony Leo
MD

By: _____

Name: _____

Title: _____

EXHIBIT F

LEHMAN BROTHERS

CONFIRMATION

Date: February 22, 2008
To: Norton Gold Fields Limited
Attn:
From: Lehman Brothers Commercial Corporation
Attn:
Email:
Tel:
Re: Commodity Forward Trade - Cash Settled
Transaction Reference Number: 11189131-11189133
11189136-11189168

Dear Sir or Madam:

The purpose of this communication (this "Confirmation") is to confirm the terms and conditions of the transaction (the "Transaction") entered into between Lehman Brothers Commercial Corporation ("Party A") and Norton Gold Fields Limited ("Party B") on the Trade Date specified below. This Confirmation constitutes a "Confirmation" as referred to in the Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of 29 August, 2007, as amended and supplemented from time to time, between Party A and Party B (the "Agreement"). All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below.

Economic Terms. The terms of the particular Transaction to which this Confirmation relates are as follows:

Description: Financially Settled Bullion Trade
Trade Date: 21st February 2008
Effective Date: The Calculation Period for the first Pricing Month
Termination Date: The Calculation Period for the last Pricing Month
Bullion: Gold

Notional Quantity per
Pricing Month:

<u>Pricing Month</u>	<u>Notional Quantity (Ounces)</u>
Mar-08	11,306
Jun-08	17,500
Sep-08	17,500
Dec-08	17,500
Mar-09	17,500
Jun-09	17,500
Sep-09	17,500
Dec-09	17,500
Mar-10	17,500
Jun-10	17,500
Sep-10	17,500
Dec-10	17,500

Mar-11	17,500
Jun-11	17,500
Sep-11	17,500
Dec-11	17,500
Mar-12	17,500
Jun-12	17,500

Total Notional Quantity: 308,806 Ounces

Calculation Period(s): Each Calculation Period is a single day, being the day in each Pricing Month that is 2 Business Days prior to the Settlement Date for that Pricing Month.

Settlement Dates: The last Business Day in each Pricing Month

Business Days: London, New York, Sydney

Fixed Amount Details:

Fixed Price Payer: Lehman Brothers Commercial Corporation (Party A).

Fixed Price: AUD875 per Ounce

Floating Amount Details:

Floating Price Payer: Norton Gold Fields Limited (Party B).

Floating Price: Gold-P.M. FIX as published using Bloomberg ticker GOLDLNPM or Reuters page G converted into AUD at the spot AUD price shown on Reuters page IFEE.

Settlement: Cash

Calculation Agent: As per the Agreement

Additional Termination Events: Additional Termination Events will apply. The following shall be an Additional Termination Event for the purposes of the Agreement:-

(a) Party A determines in its sole discretion that Party B has failed to provide it with funds for payment of stamp duty by 5pm on 5 September 2007. For the purposes of this Termination Event Party B shall be the Affected Party.


Special Condition: This Confirmation cancels and replaces in their entirety the following three Transactions entered into between the Parties, confirmed as follows:

Trade Date:	Transaction Reference Numbers:
25 July 2007	9817806-07; 9717809-9817825
3 August 2007	9817828-35; 9874838-841; 9817844-850
22 August 2007	9777266-269; 9777271-277

Please confirm your agreement with the foregoing by executing this Confirmation and returning such Confirmation, in its entirety, to us at facsimile number 646-758-5075 , Attention: Randley Gonzalez

Yours sincerely,
Lehman Brothers Commercial Corporation

By:


Anthony Gero
VP

Accepted and agreed to:
Norton Gold Fields Limited

By: _____

Name: _____

Title: _____

EXHIBIT G

LEHMAN BROTHERS

March 26, 2009

BY COURIER

Norton Gold Fields Limited
Attention: Jon Parker – Managing Director
Level 1, 79 Hope Street
South Brisbane Qld 4101
Australia
Facsimile: +61 (7) 3255 0344

Re: Notice of Potential Event of Default

Ladies and Gentlemen:

Reference is hereby made to that certain 2002 ISDA Master Agreement dated 29 August 2007 (the "Agreement") between Lehman Brothers Commercial Corporation ("Lehman") and Norton Gold Fields Limited ("Counterparty"). Terms used and not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

Kindly be advised that Counterparty has failed to deliver the Joint Ore Reserve Committee Report indicating the Gold Reserves for 31 December 2008 to LBCC on 28 February 2009 as required by Part 3 of the Schedule to the Agreement. Pursuant to Section 5(a)(ii) of the Agreement, an Event of Default with respect to Counterparty will occur if such failure is not remedied on or before the thirtieth day following the day this notice is effective.

In accordance with Section 12(a) of the Agreement, this notice is being delivered by courier and will be effective on the date delivered. Lehman reserves all of its rights under the Agreement and under each Transaction outstanding between us.

Thank you for your attention to this matter.

Very truly yours,

Lehman Brothers Commercial Corporation

cc: Robert Lemons (Weil Gotschal)

EXHIBIT H

LEHMAN BROTHERS

Lehman Brothers Commercial Corp.
1271 Avenue of the Americas, 40th Floor
New York, NY 10020

Invoice Summary

Customer Information: Norton Gold Fields Limited Attn: Simon Brodie Phone: 61 411 558 544 Fax: 617 3846 9232 Email: sbrodie@nortongoldfields.com.au	Remit by wire to: Lehman Brothers Commercial Corp. Bank: Citibank NA, New York Acct: 3078-4782 ABA: 021000089 SWIFT: CITIUS33XXX Ref: Norton Gold Fields	Invoice Information: Invoice Number: 00001 Invoice Date: April 20, 2009 Contact: Randley Gonzalez Phone: (201) 499-4763 Email: ragonzal@lehman.com
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Invoice Detail

LBCC Ref #	Trade Date	Value Date	Cur	Amount	Cur	Amount	Trade Price	Strike Price	Trade Type	Buy/Sell	Call/Put	USD Due
12875595	9/12/2008	9/16/2008	XAU	1,346	AUD	1,173,631	871.94	0	FXD	B		\$111,380
12875596	9/12/2008	9/16/2008	XAU	1,346	AUD	1,247,486	926.81	0	FXD	S		(\$51,939)
9777268	8/22/2007	9/26/2008	XAU	15,000	AUD	11,400,000	23.2175	760	SMP		P	\$ -
9817831	8/3/2007	9/30/2008	XAU	3,875	AUD	3,379,000	872	0	FXD	B		\$621,753
9817811	7/25/2007	9/30/2008	XAU	3,875	AUD	3,332,500	860	0	FXD	B		\$659,137
9817856	8/22/2007	9/30/2008	XAU	10,060	AUD	8,893,040	884	0	FXD	B		\$1,517,099
11189137	2/21/2008	9/30/2008	XAU	17,500	AUD	15,312,500	875	0	FXD	B		\$2,765,711
12275700	7/7/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
12322500	7/11/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
12384415	7/18/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
12457345	7/25/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
12517435	8/1/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
12576177	8/8/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
12648338	8/15/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
12695197	8/22/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
12756088	8/29/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
12810454	9/5/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
12872097	9/12/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(\$212,723)
11189152	2/21/2008	9/30/2008	XAU	17,810	AUD	15,604,540	876.16732	0	FXD	S		(\$212,723)
9777269	8/22/2007	12/29/2008	XAU	15,000	AUD	11,400,000	25.195	760	SMP		P	\$ -

You are kindly requested to pay the amount shown to LBCC on Payment Date in immediately available funds, as per the instructions if Total Amount is due LBCC.
Please send invoice with payment instructions so payment may be processed timely if Total Amount is due Norton Gold Fields Ltd.

LEHMAN BROTHERS

Lehman Brothers Commercial Corp.
1271 Avenue of the Americas, 40th Floor
New York, NY 10020

9817834	8/3/2007	12/31/2008	XAU	3,875	AUD	3,379,000	872	0	FXD	B		\$995,738
9817809	7/25/2007	12/31/2008	XAU	3,875	AUD	3,332,500	860	0	FXD	B		\$1,028,055
9817858	8/22/2007	12/31/2008	XAU	10,060	AUD	8,893,040	884	0	FXD	B		\$2,501,165
11189132	2/21/2008	12/31/2008	XAU	17,500	AUD	15,312,500	875	0	FXD	B		\$4,460,394
11189153	2/21/2008	12/31/2008	XAU	17,810	AUD	15,604,540	876,16732	0	FXD	S		(\$4,524,958)
9777271	8/22/2007	3/27/2009	XAU	15,000	AUD	11,400,000	26,4375	760	SMP		P	\$ -
9817832	8/3/2007	3/31/2009	XAU	3,875	AUD	3,379,000	872		FXD	B		969,508.77
9817812	7/25/2007	3/31/2009	XAU	3,875	AUD	3,332,500	860		FXD	B		1,002,121.91
9817859	8/22/2007	3/31/2009	XAU	10,060	AUD	8,893,040	884		FXD	B		2,432,301.95
11189138	2/21/2008	3/31/2009	XAU	17,500	AUD	15,312,500	875		FXD	B		4,341,605.43
11189154	2/21/2008	3/31/2009	XAU	17,810	AUD	15,604,540	876,16732		FXD	S		(4,403,932.66)

Total Amount Due LBCC:	USD 9,287,197.00
Payment Date:	

You are kindly requested to pay the amount shown to LBCC on Payment Date in immediately available funds, as per the instructions if Total Amount is due LBCC.
Please send invoice with payment instructions so payment may be processed timely if Total Amount is due Norton Gold Fields Ltd.

EXHIBIT I

LEHMAN BROTHERS

Lehman Brothers Commercial Corp.
1271 Avenue of the Americas, 40th Floor
New York, NY 10020

Invoice Summary

Customer Information: Norton Gold Fields Limited Attn: Simon Brodie Phone: 61 411 558 544 Fax: 617 3846 9232 Email: sbrodie@nortongoldfields.com.au	Remit by wire to: Lehman Brothers Commercial Corp. Bank: Citibank NA, New York Acct: 3078-4782 ABA: 021000089 SWIFT: CITIUS33XXX Ref: Norton Gold Fields	Invoice Information: Invoice Number: 00001B Invoice Date: July 31, 2009 Contact: Randle Gonzalez Phone: (201) 499-4763 Email: ragonzal@lehman.com
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Invoice Detail

LBCC Ref #	Trade Date	Value Date	Cur	Amount	Cur	Amount	Trade Price	Strike Price	Trade Type	Buy/Sell	Call/Put	USD Due
12875595	9/12/2008	9/16/2008	XAU	1,346	AUD	1,173,631	871.94	0	FXD	B		111,380
12875596	9/12/2008	9/16/2008	XAU	1,346	AUD	1,247,486	926.81	0	FXD	S		(51,939)
9777268	8/22/2007	9/26/2008	XAU	15,000	AUD	11,400,000	23.2175	760	SMP		P	\$ -
9817831	8/3/2007	9/30/2008	XAU	3,875	AUD	3,379,000	872	0	FXD	B		621,753
9817811	7/25/2007	9/30/2008	XAU	3,875	AUD	3,332,500	860	0	FXD	B		659,137
9817856	8/22/2007	9/30/2008	XAU	10,060	AUD	8,893,040	884	0	FXD	B		1,517,099
11189137	2/21/2008	9/30/2008	XAU	17,500	AUD	15,312,500	875	0	FXD	B		2,765,711
12275700	7/7/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(212,723)
12322500	7/11/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(212,723)
12384415	7/18/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(212,723)
12457345	7/25/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(212,723)
12517435	8/1/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(212,723)
12576177	8/8/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		(212,723)

You are kindly requested to pay the amount shown to LBCC on Payment Date in immediately available funds, as per the instructions if Total Amount is due LBCC.
Please send invoice with payment instructions so payment may be processed timely if Total Amount is due Norton Gold Fields Ltd.

LEHMAN BROTHERS

Lehman Brothers Commercial Corp.
1271 Avenue of the Americas, 40th Floor
New York, NY 10020

12648338	8/15/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S	(212,723)
12695197	8/22/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S	(212,723)
12756088	8/29/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S	(212,723)
12810454	9/5/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S	(212,723)
12872097	9/12/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S	(212,723)
11189152	2/21/2008	9/30/2008	XAU	17,810	AUD	15,604,540	876.1673	0	FXD	S	(2,797,990)
9777269	8/22/2007	12/29/2008	XAU	15,000	AUD	11,400,000	25.195	760	SMP	P	\$ -
9817834	8/3/2007	12/31/2008	XAU	3,875	AUD	3,379,000	872	0	FXD	B	995,738
9817809	7/25/2007	12/31/2008	XAU	3,875	AUD	3,332,500	860	0	FXD	B	1,028,055
9817858	8/22/2007	12/31/2008	XAU	10,060	AUD	8,893,040	884	0	FXD	B	2,501,165
11189132	2/21/2008	12/31/2008	XAU	17,500	AUD	15,312,500	875	0	FXD	B	4,460,394
11189153	2/21/2008	12/31/2008	XAU	17,810	AUD	15,604,540	876.1673	0	FXD	S	(4,524,958)
9777271	8/22/2007	3/27/2009	XAU	15,000	AUD	11,400,000	26.4375	760	SMP	P	\$ -
9817832	8/3/2007	3/31/2009	XAU	3,875	AUD	3,379,000	872		FXD	B	969,508
9817812	7/25/2007	3/31/2009	XAU	3,875	AUD	3,332,500	860		FXD	B	1,002,122
9817859	8/22/2007	3/31/2009	XAU	10,060	AUD	8,893,040	884		FXD	B	2,432,302
11189138	2/21/2008	3/31/2009	XAU	17,500	AUD	15,312,500	875		FXD	B	4,341,605
11189154	2/21/2008	3/31/2009	XAU	17,810	AUD	15,604,540	876.1673		FXD	S	(4,403,933)
9777272	8/22/2007	6/23/2009	XAU	15,000	AUD	11,400,000	26.4375	760	SMP	P	\$ -
9817835	8/3/2007	6/30/2009	XAU	3,875	AUD	3,379,000	872		FXD	B	741,976
9817813	7/25/2007	6/30/2009	XAU	3,875	AUD	3,332,500	860		FXD	B	922,637
9817861	8/22/2007	6/30/2009	XAU	10,060	AUD	8,893,040	884		FXD	B	2,199,779
11189140	2/21/2008	6/30/2009	XAU	17,500	AUD	15,312,500	875		FXD	B	3,954,190
11189157	2/21/2008	6/30/2009	XAU	17,810	AUD	15,604,540	876		FXD	S	(4,007,401)

You are kindly requested to pay the amount shown to LBCC on Payment Date in immediately available funds, as per the instructions if Total Amount is due LBCC.
Please send invoice with payment instructions so payment may be processed timely if Total Amount is due Norton Gold Fields Ltd.

LEHMAN BROTHERS

Lehman Brothers Commercial Corp.
1271 Avenue of the Americas, 40th Floor
New York, NY 10020

Total Amount Due LBCC:	USD 13,098,379

You are kindly requested to pay the amount shown to LBCC on Payment Date in immediately available funds, as per the instructions if Total Amount is due LBCC.
Please send invoice with payment instructions so payment may be processed timely if Total Amount is due Norton Gold Fields Ltd.

EXHIBIT J

LEHMAN BROTHERS

Lehman Brothers Commercial Corp.
1271 Avenue of the Americas, 40th Floor
New York, NY 10020

Invoice Summary

Customer Information: Norton Gold Fields Limited Attn: Simon Brodie Phone: 61 411 558 544 Fax: 617 3846 9232 Email: sbrodie@nortongoldfields.com.au	Remit by wire to: Lehman Brothers Commercial Corp. Bank: Citibank NA, New York Acct: 3078-4782 ABA: 021000089 SWIFT: CITIUS33XXX Ref: Norton Gold Fields	Invoice Information: Invoice Number: 00001B Invoice Date: November 3, 2009 Contact: Randle Gonzalez Phone: (201) 499-4763 Email: ragonzal@lehman.com
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Invoice Detail

LBCC Ref #	Trade Date	Value Date	Cur	Amount	Cur	Amount	Trade Price	Strike Price	Trade Type	Buy/Sell	Call/ Put	USD Due*
12875595	9/12/2008	9/16/2008	XAU	1,346	AUD	1,173,631	871.94	0	FXD	B		111,380
12875596	9/12/2008	9/16/2008	XAU	1,346	AUD	1,247,486	926.81	0	FXD	S		-51,597.96
9777268	8/22/2007	9/26/2008	XAU	15,000	AUD	11,400,000	23.2175	760	SMP		P	\$ -
9817831	8/3/2007	9/30/2008	XAU	3,875	AUD	3,379,000	872	0	FXD	B		678,853.50
9817811	7/25/2007	9/30/2008	XAU	3,875	AUD	3,332,500	860	0	FXD	B		717,611.25
9817856	8/22/2007	9/30/2008	XAU	10,060	AUD	8,893,040	884	0	FXD	B		1,661,771.16
11189137	2/21/2008	9/30/2008	XAU	17,500	AUD	15,312,500	875	0	FXD	B		3,022,031.25
12275700	7/7/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		-232,437.38
12322500	7/11/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		-232,437.38
12384415	7/18/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		-232,437.38
12457345	7/25/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		-232,437.38
12517435	8/1/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		-232,437.38
12576177	8/8/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S		-232,437.38

You are kindly requested to pay the amount shown to LBCC on Payment Date in immediately available funds, as per the instructions if Total Amount is due LBCC.
Please send invoice with payment instructions so payment may be processed timely if Total Amount is due Norton Gold Fields Ltd.

LEHMAN BROTHERS

Lehman Brothers Commercial Corp.
1271 Avenue of the Americas, 40th Floor
New York, NY 10020

12648338	8/15/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S	-232,437.38
12695197	8/22/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S	-232,437.38
12756088	8/29/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S	-232,437.38
12810454	9/5/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S	-232,437.38
12872097	9/12/2008	9/30/2008	XAU	1,346	AUD	1,177,750	875	0	FXD	S	-232,437.38
11189152	2/21/2008	9/30/2008	XAU	17,810	AUD	15,604,540	876.1673	0	FXD	S	-3,058,235.94
9777269	8/22/2007	12/29/2008	XAU	15,000	AUD	11,400,000	25.195	760	SMP	P	-
9817834	8/3/2007	12/31/2008	XAU	3,875	AUD	3,379,000	872	0	FXD	B	958,678.10
9817809	7/25/2007	12/31/2008	XAU	3,875	AUD	3,332,500	860	0	FXD	B	990,465.50
9817858	8/22/2007	12/31/2008	XAU	10,060	AUD	8,893,040	884	0	FXD	B	2,406,327.86
11189132	2/21/2008	12/31/2008	XAU	17,500	AUD	15,312,500	875	0	FXD	B	4,293,625.00
11189153	2/21/2008	12/31/2008	XAU	17,810	AUD	15,604,540	876.1673	0	FXD	S	-4,355,471.48
9777271	8/22/2007	3/27/2009	XAU	15,000	AUD	11,400,000	26.4375	760	SMP	P	\$ -
9817832	8/3/2007	3/31/2009	XAU	3,875	AUD	3,379,000	872		FXD	B	1,245,611.00
9817812	7/25/2007	3/31/2009	XAU	3,875	AUD	3,332,500	860		FXD	B	1,277,742.50
9817859	8/22/2007	3/31/2009	XAU	10,060	AUD	8,893,040	884		FXD	B	3,150,349.36
11189138	2/21/2008	3/31/2009	XAU	17,500	AUD	15,312,500	875		FXD	B	5,589,062.50
11189154	2/21/2008	3/31/2009	XAU	17,810	AUD	15,604,540	876.1673		FXD	S	-5,673,702.88
9777272	8/22/2007	6/23/2009	XAU	15,000	AUD	11,400,000	26.4375	760	SMP	P	\$ -
9817835	8/3/2007	6/30/2009	XAU	3,875	AUD	3,379,000	872		FXD	B	930,155.00
9817813	7/25/2007	6/30/2009	XAU	3,875	AUD	3,332,500	860		FXD	B	967,587.50
9817861	8/22/2007	6/30/2009	XAU	10,060	AUD	8,893,040	884		FXD	B	2,317,622.80
11189140	2/21/2008	6/30/2009	XAU	17,500	AUD	15,312,500	875		FXD	B	4,158,437.50
11189157	2/21/2008	6/30/2009	XAU	17,810	AUD	15,604,540	876		FXD	S	-4,215,365.32

You are kindly requested to pay the amount shown to LBCC on Payment Date in immediately available funds, as per the instructions if Total Amount is due LBCC.
Please send invoice with payment instructions so payment may be processed timely if Total Amount is due Norton Gold Fields Ltd.

LEHMAN BROTHERS

Lehman Brothers Commercial Corp.
1271 Avenue of the Americas, 40th Floor
New York, NY 10020

9777274	8/22/2007	9/28/2009	XAU	15,000	AUD	11,400,000	28,2625	760	SMP	P	\$	-
9817833	8/3/2007	9/30/2009	XAU	3,875	AUD	3,379,000	872		FXD	B		917,155.15
9817816	7/25/2007	9/30/2009	XAU	3,875	AUD	3,332,500	860		FXD	B		957,419.50
9817863	8/22/2007	9/30/2009	XAU	10,060	AUD	8,893,040	884		FXD	B		2,276,521.66
11189139	2/21/2008	9/30/2009	XAU	17,500	AUD	15,312,500	875		FXD	B		4,096,531.25
11189155	2/21/2008	9/30/2009	XAU	17,810	AUD	15,604,540	876.1673		FXD	S		-4,151,096.34

Total Amount Due LBCC:	USD 18,662,658.24
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*USD Amount Due for trades maturing prior to June 30, 2009 have been adjusted from amounts previously submitted on the July 31, 2009 and April 20, 2009 invoices to correct an error in the exchange rate.

You are kindly requested to pay the amount shown to LBCC on Payment Date in immediately available funds, as per the instructions if Total Amount is due LBCC.
Please send invoice with payment instructions so payment may be processed timely if Total Amount is due Norton Gold Fields Ltd.

EXHIBIT K



30 April 2009

SUBJECT TO FEDERAL RULES OF EVIDENCE 408

Lehman Brothers Commercial Corporation
c/o Lehman Brothers Holdings Inc.
1271 Sixth Avenue, 40th Floor
New York, New York 10020

Attn: Derivatives Legal
Email: derivativeslegal@lehman.com

Ladies and Gentlemen

We are in receipt of the document entitled "Invoice Summary" created by Lehman Brothers Commercial Corporation ("LBCC") and forwarded under cover of email by you on April 20, 2009 (the "Invoice"). We assume, for the sake of this letter, that the Invoice is meant to reflect amounts which would allegedly be due from Norton Gold Fields Limited ("Norton") in accordance with the terms of the 2002 ISDA Master Agreement between Norton and LBCC, and the Schedule thereto, dated August 29, 2007 (collectively, the "ISDA Agreement").¹

It is Norton's position that, under the terms of the ISDA Agreement and according to the course of dealing between the parties, the Invoice is not a valid, binding or accurate statement capable of requiring Norton to make payment of any amounts reflected therein. Moreover, for various reasons (some of which are detailed in this letter and are already known to LBCC), pursuant to the terms of the ISDA Agreement and on account of certain LBCC defaults which have occurred and are continuing thereunder, Norton is not currently required to make any payments to LBCC whether in accordance with the Invoice or otherwise.

Since the inception of the ISDA Agreement, Norton and LBCC have entered into a series of gold hedge transactions which have been evidenced by confirmations issued by the parties (the "Confirmations") in accordance therewith. Section 9(e)(iii) of the ISDA Agreement provides that the parties intend that they are legally bound to the terms of a gold hedge transaction (a "Transaction") from the moment they agree to those terms whether orally or otherwise. This clause further provides for the entering into and execution of Confirmations by facsimile, email or other means and states that "[t]he parties will specify therein or through another effective means that any such counterpart, telex, electronic message or email constitutes a Confirmation." Section 2(a)(i) of the ISDA Agreement further provides, in pertinent part, that "[e]ach party will make each payment...specified in each Confirmation to be made by it, subject to other provisions of this Agreement."

.../2

¹ For purposes of this letter and response to the Invoice, Norton also makes reference to the Guarantee provided by Lehman Brothers Holdings, Inc. ("LBH") in favor of Norton Gold (the "Guarantee") in support of LBCC's obligations under the ISDA Agreement. The Guarantee is a "Credit Support Document" under the ISDA Agreement and LBH is a "Credit Support Provider."

**NORTON GOLD FIELDS
LIMITED**

The last Confirmation was issued by LBCC on September 12, 2008, in respect of the weekly Transaction pairs for the period between 6 September 2008 and 12 September 2008. No further Confirmations were or have since been issued by LBCC and no further Transactions were agreed to by Norton and LBCC. For this and other reasons, the Invoice does not constitute a valid Confirmation in accordance with the terms of the ISDA Agreement or comport with prior course of dealing between the parties under the ISDA Agreement. Accordingly, Norton is under no obligation to pay any monies reflected or claimed in the Invoice (or otherwise under the ISDA Agreement) as there are no outstanding Confirmations or any verbal agreement between Norton and LBCC for a Transaction.

More importantly, Norton is not required to make any payments to LBCC under the Invoice or otherwise, and whether or not a proper Transaction is entered into and Confirmation hereafter received, due to various LBCC defaults under the ISDA Agreement. Specifically and without limitation, the following LBCC Events of Default have occurred and are continuing under the ISDA Agreement: (1) the bankruptcy filing of LBH, being LBCC's Credit Support Provider under the ISDA Agreement, on September 15, 2009, under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code");² and (2) LBCC's failure and apparent inability to timely execute gold pre-deliveries for settlement, as confirmed by email dated September 23, 2008 from Keith Jones of Lehman Brothers to Brendan Wong and Simon Brodie of Norton.

For example, Section 5(a) of the ISDA Agreement provides that:

The occurrence at any time with respect to a party [to the ISDA Agreement], or, if applicable, any Credit Support Provider of such party . . . of any of the following events constitutes . . . an event of default [an "Event of Default"] with respect to such party: . . .

(ii) Breach of Agreement; Repudiation of Agreement.

* * *

(2) the party...repudiates or rejects, in whole or in part...this Master Agreement, any Confirmation executed and delivered by that party or any Transaction evidenced by such a Confirmation (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(vii) Bankruptcy. The party, [or] any Credit Support Provider of such party . . . (4)(A) institutes . . . a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights.

Section 2 of the ISDA Agreement further provides that "[e]ach party will make each payment or delivery specified in each Confirmation to be made by it," provided, however, that the obligation to make payment is subject to "the condition precedent that no Event of Default or Potential Event of Default with respect to the other party has occurred and is continuing." ISDA Agreement at § 2(a)(i) and (iii) (emphasis added).

.../3

As outlined previously in connection with Norton's *Objection to the Debtors' Motion for an Order Pursuant to sections 105 and 365 of Title 11 of the United States Code to Establish*

² In addition, on October 05, 2008, LBCC filed its own petition for relief under chapter 11 of the Bankruptcy Code. The bankruptcy of LBCC is also an Event of Default under the terms of the ISDA Agreement which is continuing, excusing Norton from making any payment thereunder pursuant to a Confirmation.

NORTON GOLD FIELDS
LIMITED

Procedures for the Settlement or Assumption and Assignment of Prepetition Derivative Contracts [Docket No. 1877], filed in LBCC's and LBH's bankruptcy case, the Bankruptcy Code supports Norton's position in this regard. Moreover, nothing in the Bankruptcy Code otherwise alters Norton's ability to exercise these rights under the ISDA Agreement. Accordingly, due to the defaults under the ISDA Agreement, which are continuing (and in certain cases, incurable), Norton is not required to make any payments for any amounts allegedly due pursuant to the ISDA Agreement or any Confirmations which may be issued thereunder.

Please be aware that the foregoing statements are not intended to be, and should not be construed as, a complete statement of the facts or of Norton's rights, remedies, defenses or positions, which may or may not be consistent with the above and which are all expressly reserved.

This communication and all future communications and any statements made herein or therein are subject and entitled to the protections afforded under U.S. Federal Rule of Evidence 408, and are thereby without prejudice to Norton's rights and cannot be used in any litigation or otherwise against Norton. This letter and any statements or representations made herein are not intended to be, and should not be construed as, a waiver of any rights of Norton, including without limitation, any remedies, defenses or claims, all of which are expressly reserved.



Simon Brodie
Chief Financial Officer

Copy to:

Ms. Debra Cash
Alvarez & Marsal
c/o Lehman Brothers Commercial Corporation
1271 Sixth Avenue, 40th Floor
New York, New York 10020

Email: dcash@alvarezandmarsal.com

EXHIBIT L

**NORTON GOLD FIELDS
LIMITED**

20 August 2009

SUBJECT TO FEDERAL RULES OF EVIDENCE 408

Lehman Brothers Commercial Corporation
c/o Lehman Brothers Holdings Inc.
1271 Sixth Avenue, 40th Floor
New York, New York 10020

Attn: Derivatives Legal
Email: derivativeslegal@lehman.com

Ladies and Gentlemen,

We are in receipt of the most recent "Invoice Summary" created by Lehman Brothers Commercial Corporation ("LBCC") and forwarded under cover of email by you on August 4, 2009 (the "Invoice"). As with the previously sent "Invoice Summary" provided under cover of email dated April 20, 2009 (the "April Summary"), we assume, for the sake of this letter, that the Invoice is meant to reflect amounts which would allegedly be due from Norton Gold Fields Limited ("Norton") in accordance with the terms of the 2002 ISDA Master Agreement between Norton and LBCC, and the Schedule thereto, dated August 29, 2007 (collectively, the "ISDA Agreement").¹

As outlined and further detailed in our letter to you dated April 29, 2009 (the "April 29 Letter") sent in response to the April Summary, it remains Norton's position that, under the terms of the ISDA Agreement and according to the course of dealing between the parties, the Invoice is not a valid, binding or accurate statement capable of requiring Norton to make payment of any amounts reflected therein. Moreover, for various reasons (some of which are detailed in the April 29 Letter, which are again outlined here and/or have already been communicated to LBCC), pursuant to the terms of the ISDA Agreement and on account of certain LBCC defaults which have occurred and are continuing thereunder, Norton is not currently required to make any payments to LBCC whether in accordance with the Invoice or otherwise.

As previously stated in the April 29 Letter, since the inception of the ISDA Agreement and pursuant to Section 2(a)(i) of the ISDA Agreement, Norton and LBCC have entered into a series of gold hedge transactions which have been evidenced by confirmations issued by the parties (the "Confirmations") in accordance therewith. Section 9(e)(ii) of the ISDA Agreement provides that the parties intend that they are legally bound to the terms of a gold hedge transaction (a "Transaction") from the moment they agree to those terms whether orally or otherwise. This clause further provides for the entering into and execution of Confirmations by facsimile, email or other means and states that "(t)he parties will specify therein or through another effective

¹ For purposes of this letter and response to the Invoice, Norton also makes reference to the Guarantee provided by Lehman Brothers Holdings, Inc. ("LBH") in favor of Norton Gold (the "Guarantee") in support of LBCC's obligations under the ISDA Agreement. The Guarantee is a "Credit Support Document" under the ISDA Agreement and LBH is a "Credit Support Provider."

NORTON GOLD FIELDS
LIMITED

means that any such counterpart, telex, electronic message or email constitutes a Confirmation."

Accordingly, the last Confirmation was issued by LBCC on September 12, 2008, in respect of the weekly Transaction pairs for the period between 6 September 2008 and 12 September 2008. No further Confirmations were or have since been issued by LBCC and no further Transactions were agreed to by Norton and LBCC. For this and other reasons, the Invoice does not constitute a valid Confirmation in accordance with the terms of the ISDA Agreement or comport with prior course of dealing between the parties under the ISDA Agreement. Accordingly, Norton is under no obligation to pay any monies reflected or claimed in the Invoice (or otherwise under the ISDA Agreement) as there are no outstanding Confirmations or any verbal agreement between Norton and LBCC for a Transaction.

More importantly, pursuant to Sections 2(a)(iii)(1) and 5(a) of the ISDA Agreement, Norton is not required to make any payments to LBCC under the Invoice or otherwise, and whether or not a proper Transaction is entered into and Confirmation hereafter received, due to various LBCC defaults under the ISDA Agreement. Specifically and without limitation, the following LBCC Events of Default have occurred and are continuing under the ISDA Agreement: (1) the bankruptcy filing of LBH, being LBCC's Credit Support Provider under the ISDA Agreement, on September 15, 2009, under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code");² and (2) LBCC's failure and apparent inability to timely execute gold pre-deliveries for settlement, as confirmed by email dated September 23, 2008 from Keith Jones of Lehman Brothers to Brendan Wong and Simon Brodie of Norton.

Please be aware that Norton's positions as outlined in this letter should be read with reference to the April 29 Letter and that the foregoing statements are not intended to be, and should not be construed as altering the positions of Norton as outlined in the April 29 Letter, or as a complete statement of the facts or of Norton's rights, remedies, defenses or positions, which may or may not be consistent with the above and which are all expressly reserved.

This communication and all future communications and any statements made herein or therein are subject and entitled to the protections afforded under U.S. Federal Rule of Evidence 408, and are thereby without prejudice to Norton's rights and cannot be used in any litigation or otherwise against Norton. This letter and any statements or representations made herein are not intended to be, and should not be construed as, a waiver of any rights of Norton, including without limitation, any remedies, defenses or claims, all of which are expressly reserved.



Simon Brodie
Chief Financial Officer

Copy to:

² In addition, on October 05, 2008, LBCC filed its own petition for relief under chapter 11 of the Bankruptcy Code. The bankruptcy of LBCC is also an Event of Default under the terms of the ISDA Agreement which is continuing, excusing Norton from making any payment thereunder.



Ms. Debra Cash
Alvarez & Marsal
c/o Lehman Brothers Commercial Corporation
1271 Sixth Avenue, 40th Floor
New York, New York 10020

Email: dcash@alvarezandmarsal.com

EXHIBIT M



ASX/MEDIA ANNOUNCEMENT

17 July 2009

Trading Update and Accounting for Gold Hedge

Key points

- ▷ **Forecast EBITDA¹ for FY2009 of \$20m to \$24m using the hedge recognition basis applied to the 30 June 2008 accounts, and represents:**
 - an increase of \$15m to \$19m for the half-year ended 30 June 2009 over the half-year ended 30 June 2008
 - a turnaround of \$21m to \$25m over the half-year ended 31 December 2008.
- ▷ **The hedge currently fails the effectiveness test. Accordingly, Norton's accounting policy requires the method of recognition in the financial statements to change, so that:**
 - sales will be recorded at spot
 - the fair value at the last point of effectiveness will remain in equity and be allocated to revenue over the life of the forwards
 - fair value movements will be recognised in the income statement.
- ▷ **These changes to the recognition of the hedge will increase the forecast EBITDA² to:**
 - \$30m to \$35m for the six months to 30 June 2009
 - \$32m to \$37m for the financial year ended 30 June 2009.
- ▷ **Changes in the recognition of this non-cash expense could result in a profit becoming a loss.**

¹ Due to the changes detailed herein, this information is specifically provided to enable a like for like comparison between the financial years ended 30 June 2008 and 2009. The Company will only be in a position to provide profit guidance using the changed recognition method, once the fair value of the hedge derivatives are known.

² Excluding fair value movements post 15 September 2008 (the date the hedge became ineffective), which are reflected below the EBIT line.

**NORTON GOLD FIELDS
LIMITED**

Background

As previously announced, on 29 August 2007, Norton Gold Fields Limited (ASX:NGF) ("Norton" or the "Company") entered into a gold hedging agreement ("Hedge") with Lehman Brothers Commercial Corporation ("LBCC") as part of a general equity and debt fundraising transaction.

Norton has forward sold approximately 70,000 ounces per year, until June 2012, at a price of A\$875 per ounce as part of the Hedge component of the financing transaction.

On 15 September 2008, Lehman Brothers Holdings Inc ("LBHI"), which acts as Credit Support Provider of LBCC under the Hedge, filed a petition under Chapter 11 of the United States Bankruptcy Code in the United States. On 5 October 2008, LBCC also filed a petition under Chapter 11 of the U.S. Bankruptcy Code.

As a result of these actions:

- ▷ events of default under the Hedge by virtue of both LBHI's and LBCC's (collectively "Lehman Brothers") bankruptcy filings have occurred, and are continuing
- ▷ under the terms of the Hedge each event of default entitles, but does not require, Norton to terminate the Hedge
- ▷ pursuant to the terms of the Hedge, Norton is not required to make any hedge payments which may otherwise be due to LBCC under the Hedge, while either of the events of default continues.

Provided Norton is not itself in default (which would provide LBCC with certain rights), Norton's position is that it would only become liable to settle any outstanding amounts with respect to the Hedge if both LBCC and LBHI emerge from Chapter 11, the Hedge is successfully assigned to a third party, or the US Bankruptcy Court otherwise orders Norton to do so. For a fuller explanation, see the Company's announcement of 29 April 2009.

Hedge accounting policies

Norton's accounting policies require that, in the event a cash flow hedge fails the effectiveness test, hedge accounting is to cease. Hedge accounting refers to the method of recognising movements in the fair value of the hedge through the balance sheet. Notwithstanding the status of LBHI and LBCC, Norton has been advised that the Hedge should continue to be recognised in the Group financial statements until the financial liability is extinguished; that is, the obligation is discharged, cancelled, or expired.

Hedge accounting will be discontinued from the date now considered to be when the Hedge was last effective; that is, 15 September 2008.

The method of recognising the hedge in the financial statements will be as follows:

- ▷ sales of gold will be recorded at spot prices, rather than reflecting the hedge adjusted rate
- ▷ the amount in the Hedge reserve account at 15 September 2008 will be fixed and expensed as a charge to revenue through the income statement over the remaining life of the Hedge

- ▷ forwards (settlements scheduled between the reporting date and 30 June 2012) will be recorded at fair value in the financial statements
- ▷ all movements in the fair value of the unsettled hedge money and the forwards will be accounted for through the income statement. The movement in the fair value of the hedge may lead to the recognition of a non-cash expense that could change a profit to a loss.

Australian Accounting standards require derivatives and embedded derivatives to be measured in accordance with accepted market valuation practices. Having regard to the uncertainties surrounding Lehman Brothers, the directors have engaged independent advisers to assist them in determining the fair value of the Hedge at the relevant reporting dates. When the valuations have been determined, the Company will update this guidance and the accounts for the financial year ended 30 June 2009 will be finalised. At that time, Norton will also disclose the effect, if any, of the changed accounting principles on the 31 December 2008 results.

This method of recognition is likely to result in volatility, and has the potential to result in significant non cash adjustments to the accounts issued by the Company subsequent to 15 September 2008. In the event that the fair value of the hedge derivatives (as at the accounts balance date) exceeds the value at 15 September 2008, the Company will record a non-cash expense in its income statement. This amount may be substantial and could lead to a profit the Company would otherwise have made becoming a loss. The amount will not be known until the fair value of the hedge derivatives are determined.

Any changes to the accounting profits will not affect cash flows.

Trading update

Norton forecasts an EBITDA of \$20m to \$24m for the financial year to June 2009 applying the method of hedge recognition in operation as at 30 June 2008. Due to the accounting changes outlined above, this information is specifically provided to enable a like for like comparison between the financial years ending 30 June 2008 and 2009. The final number is subject to completion of calculations related to share based payments, accrued expenses, certain capital items, and allocation of the Hedge reserve.

The Company expects to be in a position to provide guidance on the likely profit for the financial year ended 30 June 2009 applying the new accounting principles, once it has determined the fair value of the Hedge at the relevant reporting dates in conjunction with its advisors, which assessment is currently in progress.

Cash

Notwithstanding Norton's capital program, including the development of its Homestead underground project, as at 30 June 2009, the Company was holding approximately \$45.3m in cash. In addition, the Company had \$17.8m on deposit, securing environmental bonds.

**NORTON GOLD FIELDS
LIMITED**

About Norton

Norton Gold Fields Limited is one of the largest ASX-listed domestically-owned gold producers.

Norton produces around 150,000 oz per year from its open cut operations at Paddington near Kalgoorlie in Western Australia. The current mine life is in excess of 10 years. Output is expected to increase towards 200,000 oz per year during FY2010 with the development of the Homestead underground mine now underway.

Development of the Queensland Mount Morgan Mine Project will add a further 30,000 to 35,000 oz per year gold production and has been approved by the Board subject to suitable funding. Mount Morgan can be in production within twelve months.

Completion of Homestead and Mount Morgan mines will drive total gold production to 230,000 to 250,000 oz per year and diversify production sources.

Visit us at www.nortongoldfields.com.au

For further information

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whazeldine@purplecom.com.au

EXHIBIT N



Quarterly Report: September 2009

About Norton

Norton Gold Fields Limited is one of the largest ASX-listed domestically-owned gold producers.

Norton produces around 150,000 oz per year from its open cut operations at Paddington near Kalgoorlie in Western Australia. The current mine life is in excess of 10 years. Gold production is projected at 175,000 oz for FY2010 with the development of the Homestead underground mine now underway.

Development of the Queensland Mount Morgan Mine Project will add a further 30,000 to 35,000 oz per year gold production. Startup will be advised post the AGM. Mount Morgan can be in production within twelve months on commencement of construction.

Completion of Homestead and Mount Morgan mines will drive total gold production to 230,000 to 250,000 oz per year and diversify production sources.

Norton Gold Fields (ASX: NGF)

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Australia
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www.nortongoldfields.com.au

A. Anthony McLellan
Chairman

Jon Parker
Managing Director

Capital program is resetting Paddington

KEY POINTS

Paddington Gold Mine

- Gold: production of 30,064 oz; sales at A\$1,148/oz
- Cash operating cost of \$918/oz: above plan due to lower gold output
- Ore mined up 84%, mining volumes up 36%
- COO appointed to strengthen ops performance
- \$36M capital program initiated:
 - Janet Ivy developed and in full operation
 - Waldon being pre-stripped and on schedule
 - Homestead decline at 894m, on schedule for ore in December
- Exploration: results underscore geological potential at Paddington

Mount Morgan Mine Project

- Pre-development work progressed

Company

- \$37.1M cash at bank plus \$18.5M in cash-backed security deposits
- \$40.5M placement (Oct) will support our large capital program

NORTON GOLD FIELDS – SEPTEMBER 2009 QUARTERLY REPORT

Safety and Environment

On 27 September, two employees were injured when they were pinned between the counter-weight of an excavator and a wall in the mill area. One employee was hospitalised in Kalgoorlie but has since been discharged and is recovering at home. The second, with more serious injuries, was air-lifted to Perth and remains in hospital. He continues to make progress and recently moved out of intensive care.

All assistance is being provided to the families at this difficult time and the Company is co-operating with the authorities in finalising an investigation into the cause of the accident.

No lost time injuries were recorded at the Mount Morgan Mine Project and the Sienna/Electra Coal Projects. Norton is committed to achieving zero lost time injuries through its safety programs across its sites.

No environmental breaches were recorded. Norton has an active environmental management program and progressively rehabilitates its mining areas.

Paddington Gold Mine

Management changes

Andre Labuschagne has been appointed Chief Operating Officer for the Company. He assumes direct responsibility for Paddington in addition to his accountabilities as Project Director for Norton and brings strong disciplined management to our operations.

Andre has had more than 20-years' operational and corporate experience in the mining industry. Before joining Norton he was acting chief operating officer of Emperor Mines Limited, led a successful turnaround of the Vatukoula Gold Mine (Fiji) and initiated a restructuring strategy for the Tolukuma Gold Mine (New Guinea).

Other organisational changes include the departure of the Paddington General Manager and a resetting of mining accountabilities to strengthen focus on performance and outcomes.

Summary

During the Quarter a \$36M capital program over the next 6-12 months for mine development was initiated at Paddington.

Gold production of 30,064 oz was down from 35,021 oz in the previous Quarter. The lower output was principally due to a delayed start to Janet Ivy development and lower ore grades from Havana. Plant recovery was in line with plan though throughput was below expectations due to relatively hard mill feed.

A total of 169 exploration drill holes were completed for 16,244 metres with the main focus the Navajo Chief Project slated for commencement in the March Quarter FY2010.

Expenditure was generally in line with plan. But on a cash operating cost per oz basis, unit costs were higher than forecast. This was due to several factors including lower than expected gold production, additional pre-strip and a 20 koz increase in ROM stocks booked at \$6.7M. Total unit cash costs were also higher than forecast due to the factors mentioned above in addition to the intensity of capital works over the Quarter (in accordance with plan).

Operations performance is summarised in the table below:

		Sept Qtr 2010	Jun Qtr 2009
Volume mined	(k bcm)	2,290	1,686
Ore mined	(k tonnes)	966	526
Ore grade	(g/t)	1.39	1.39
Ore mined	(oz)	43,350	23,500
Ore mined	(k tonnes)	793	838

NORTON GOLD FIELDS – SEPTEMBER 2009 QUARTERLY REPORT

Feed grade (g/t)	1.30	1.52
Recovery (%)	93.3	86.3*
Gold shipped (oz)	30,064	35,021
Cash operating cost (A\$/oz)	918	720
Total cash cost** (A\$/oz)	1,361	955

* In line with Plant; lower recovery due to successful processing of carbonaceous shale in April 2009

** See page 6 for discussion on costs

Gold production below plan

A number of "one-off" events resulted in gold production being 9,000 oz below plan. Principally, delayed start to Janet Ivy development, lower mill feed grade from Havana and unplanned mill downtime as a result of the accident. This has been factored into the production re-forecast for FY2010 of 175,000 oz announced on 8 October 2009.

Janet Ivy development was delayed four weeks due to delayed approvals associated with the administrator of Lehman Brothers. This resulted in replacement lower grade oxide material being delivered to the mill. Future project developments are not expected to incur similar delays because of process changes we have put in place.

Havana delivered tonnage to the mill at a 20 per cent lower grade than planned. This accounted for 5,000 oz of the shortfall versus plan during the Quarter. The forecast high grade tonnage was in the pit in the expected quantities, however, additional tonnes at a lower grade were delineated through grade control drilling. This gave rise to a material positive reconciliation with respect to gold ounces available in the pit.

The Quarterly shortfall would have been avoided by stockpiling the lower grade material rather than adding it to the mill feed along with the high grade material. Changes have been made to grade control practices including more selective mining and stockpiling regimes plus tighter controls and more rigorous decision making processes. Personnel changes have also been made. This problem should not arise again.

Mill downtime of 83 hours related to the accident and subsequent investigation. Throughput was below plan as a consequence of the relatively hard mill Feed; recovery met expectations.

Ore production and mining activity were significantly higher

Mining activity was up significantly compared to the previous Quarter. Ore mined increased 84 per cent and total mined volume was up 36 per cent.

Janet Ivy site establishment started in June, pre-stripping began in July and the pit moved to full production in August. Janet Ivy is a large source of base load ore that can be turned on and off depending on the availability of more economic feed from other sources.

Pre-stripping of Waldon began in August with two million cubic metres of weathered overburden to be removed using low cost scrapers. Waldon is on track for first ore delivery in November.

The Homestead underground project is on schedule to deliver high grade ore to the mill in December. This will significantly lift Paddington gold output. Contemporaneously with development, work is underway for an early start to resource definition from underground drilling platforms as well as exploiting the VN03 vein (not part the original feasibility study).

Background: "Paddington is a conventional open cut mine and carbon-in-leach (CIL) processing operation with capacity to process over three million tonnes of ore annually from one of the largest gold plants in Australia. Its production profile is moving towards a substantial portion of mill feed coming from high grade underground operations.

Located 30 kilometres north of Kalgoorlie, Paddington mill operates 24 hours a day, 365 days a year. Kalgoorlie is a major regional centre and the hub for mining in the central goldfields providing excellent support to the project. Most staff live in Kalgoorlie."

NORTON GOLD FIELDS – SEPTEMBER 2009 QUARTERLY REPORT

Open cut mining

During the Quarter, 966,000 tonnes of ore grading 1.39 g/t was mined compared to 526,000 tonnes grading 1.39 g/t in the previous Quarter. Total material movement of 2.29 million bank cubic metres (Mbcm) was up from 1.69 Mbcm. Mining activity for the period involved ore and waste mining at Havana and Janet Ivy and stripping of overburden at Waldon.

Havana was expected to deliver higher grade ore but for the grade management issues previously mentioned. This problem was a management issue rather than a resource issue with action taken to avoid repeat occurrences.

Janet Ivy development began in July 2009 after being delayed four weeks due to approvals. Scrapers were used to remove up to 10 metres of soft clay covering the ore body. This is the first use of scrapers in the Goldfields for more than ten years and was cost effective. Where conditions are suitable, scrapers will be used on an ongoing basis at Paddington.

Janet Ivy, 10 km west of Kalgoorlie, is the first of a series of open cuts planned for the Kalgoorlie West area. Future projects including Navajo Chief, Fort Scott and Fort William, are planned to supply base load mill feed for over 5 years. Maintenance and office facilities have been constructed at Janet Ivy that will provide an administration centre for these operations. A 30 km haul road linking Janet Ivy to Paddington was commissioned in August and is fully operational.

First ore was delivered to the mill on 20 August 2009

Waldon development began on 1 September 2009 using scrapers to remove overburden. Waldon requires 2 Mbcm of pre-stripping of weathered overburden to expose the supergene ore body at approximately 30 vertical metres. Material moved during the Quarter was 408,000 bcm. The project will supply 906,000 tonnes of ore grading 2.0g/t over the next 12 months and will be the major source of soft ore for Paddington until Navajo Chief is commissioned in the June Quarter FY2010.

Janet Ivy and Waldon are described in the Life of Mine Plan released on 9 July 2009.

Innovation

A Sleipner transport system has been commissioned at Paddington and is now in routine use. This is reducing the time for relocating an excavator for blasting and maintenance from around 60 minutes to 10 minutes and the time for transferring an excavator between pits is reduced from days to hours. The system is expected to add several productive days for each excavator each year.



Sleipner transport system in use at Havana

NORTON GOLD FIELDS – SEPTEMBER 2009 QUARTERLY REPORT



Scrapers at Waldon



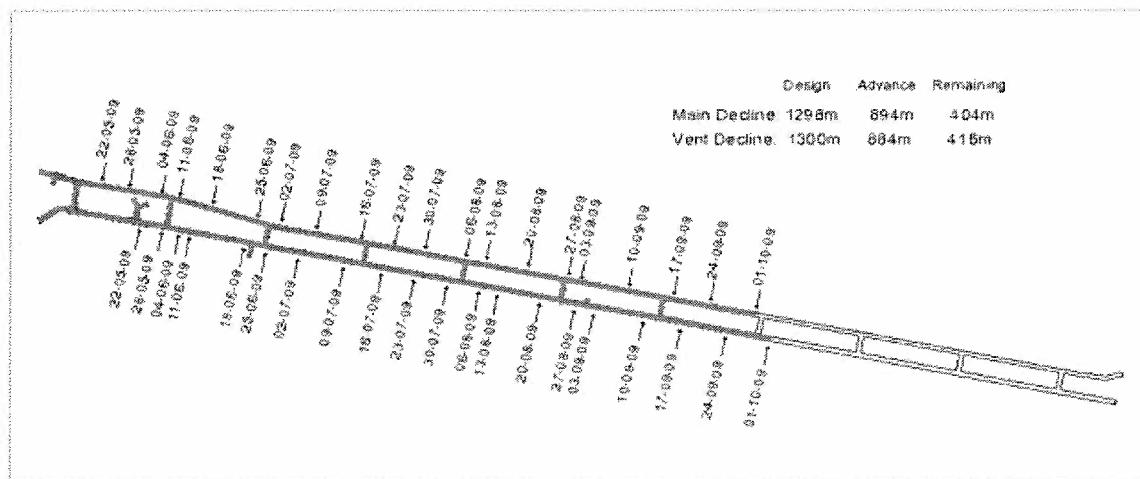
Scrapers at Waldon

Homestead underground development

Development of the Homestead underground mine is on schedule and within budget to begin delivering high grade ore to the mill in December. Development for the Quarter was 1,251 metres.

When complete the decline system will extend 1,298 metres from the Quarters open pit south to the Homestead ore body. Development rates to date are well above plan, primary ventilation is in operation, and the second means of egress is in place. Stopping will start as soon as the decline reaches the ore body.

High grade feed from Homestead is expected to lift Paddington production by an additional 60,000 oz pa.



Decline development status at 30 September

Background: The Homestead underground mine is part of the Mount Pleasant Gold Camp 18 km south-west of the Paddington mill, 28 km north-east of Kalgoorlie. It is the first underground development for the Company and is aimed at substantially increasing production at Paddington.

The detailed feasibility study undertaken is based on delivery of 300,000 tonnes of ore grading 7.4 g/t pa from the project. The current Probable Reserve of 360,000 tonnes grading 8.9 g/t for 104 koz is expected to be supplemented with additional mineralisation from the VN03 vein 200 metres to the north.

The Mount Pleasant Gold Camp includes Marlock, Tuart and Green Gum projects that are within 500 metres of the decline. These form part of the overall underground project pipeline to be serviced from the facilities being put in place that is expected to provide high grade feed to the mill for more than 5 years.

NORTON GOLD FIELDS – SEPTEMBER 2009 QUARTERLY REPORT

Processing

During the Quarter, 793,431 tonnes of ore grading 1.30 g/t at 93.3 per cent recovery was processed to recover 30,064 oz of gold. Gold in circuit increased by 833 oz and 30,064 oz were sold. The minor difference on ounces to the 30,165 oz production reported on 8 October is a result of reconciliation and assay results.

Mill throughput of 793,431 tonnes was below plan due to harder than expected mill feed which affected throughput rate, and the unplanned downtime associated with the mill accident and subsequent investigation. Mine feed grade was down 14 per cent; recovery met expectations.

Capital works to refurbish the mill progressed during the Quarter included installation of a new 11MW transformer and mill structural work.



The processing plant comprises a primary gyratory crusher, SAG and ball mill, a gravity gold recovery plant and a standard Carbon-In-Leach gold recovery circuit

Costs

Cash operating costs per oz were \$918 per oz compared to \$720 per oz for the previous Quarter. The reported costs per ounce are higher because gold production was lower due to the issues mentioned above.

Overall, cost metrics for moving material (\$/bcm) and processing (\$/tonne) were in line with expectations and recent Quarters.

Total cash costs per oz for the Quarter were \$1,361 per oz (\$955 per oz, June 2009 Quarter). This reflects all cash spent in the Quarter at Paddington including costs of exploration, development, pre-strip and capital works other than Homestead (new large capital project development).

FY2010 is a development year at Paddington. A capital program of \$36.9M has been approved by the Board most of which is to be expended in the first half (July-December 2009). The production benefit emerges in the second half with higher grade from open cut operations and high grade from Homestead Underground.

NORTON GOLD FIELDS – SEPTEMBER 2009 QUARTERLY REPORT

A detailed cost breakdown and Quarterly comparison is given in the following table.

Total cash costs (A\$'000)	Sept Qtr 2010	Jun Qtr 2009
Mining	10,010	8,810
Haulage	3,146	2,734
Milling	6,603	6,952
Maintenance	4,104	3,923
General and Admin	2,485	1,847
Royalties	1,239	1,062
Total operating	27,587	25,228
Exploration	1,666	1,427
Open pit development	3,072	5,595
Capital works and stockpiles	8,583	1,181
Total cash (excl. Homestead)	40,908	33,431
Homestead development	3,805	3,606
Total cash costs (incl. Homestead)	44,713	37,037

Summary (A\$/oz)		
Total operating	918	720
Total cash (excl. Homestead)	1,361	955
Total cash (incl. Homestead)	1,487	1,058

Exploration

Exploration expenditure for the Quarter was \$692k. This covered resource definition and extensional RC drilling, resource modelling and evaluation, optimisation and design studies on key open cut projects plus preparation of drilling programs for the Mount Pleasant underground pipeline. A total of 16,244 metres was drilled and 169 RC holes completed.

Kalgoorlie West, Mount Pleasant, Ora Banda and Lady Bountiful areas were in focus as follows:

Navajo Chief	Resource extensional drilling and resource modelling
Homestead and Tuart	Review of high grade underground potential and development of programs to test resource extensions
Ben Hur	Resource modelling
Blue Gum East, Fort Scott & other small mining projects	Drilling, resource modelling and optimisation studies
Lady Bountiful	Development of a small mining project pipeline for dozer push and scrapers

A Resource and Reserve Statement update is planned for release in June 2010.

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Navajo Chief deposit (Kalgoorlie West area): resource definition involved completion of 12,440 metres of RC drilling targeting extensions of known mineralisation along strike and at depth plus new zones of mineralisation adjacent to the main lodes. Robust zones of mineralisation have been identified over a two kilometre strike extent. Highlights are:

Drill hole	Details
PBNC0119	6m at 7.74g/t Au from 49m
PBNC0104	34m at 1.98g/t Au from 122m
PBNC0086	12m at 3.06g/t Au from 95m
PBNC0080	16m at 2.41g/t Au from 34m
PBNC0167	6m at 6.58g/t Au from 14m
PBNC0089	17m at 2.07g/t Au from 64m
PBNC0096	15m at 2.41g/t Au from 141m
PBNC0097	6m at 4.15g/t Au from 80m

Resource models are being updated and will underpin optimisation and design studies. Mining at Navajo Chief is scheduled to start in the March Quarter 2010.



Navajo Chief: current pit design outline and recently completed drill holes showing resource extension potential

NORTON GOLD FIELDS – SEPTEMBER 2009 QUARTERLY REPORT

Matts Dam Prospect (Carbine area): resource definition involved a RC drilling program comprising 1,698 metres in 22 drill holes targeting shallow, supergene mineralisation. Highlights are:

Drill hole	Details
PCZC036	18m at 3.59g/t Au from 17m
PCZC026	3m at 3.95g/t Au from 16m
PCZC033	8m at 2.47g/t Au from 59m
PCZC031	6m at 2.07g/t Au from 56m

Mineralisation crops close to surface and may provide a low-strip open pit oxide opportunity. Resource modelling is planned.

Kanowna area: resource definition involved 10 drill holes for 594 metres at the Waldon South Prospect. The program began in the June Quarter with the aim of assessing the potential for a supergene ore blanket between the Waldon and BLC pits. Highlights are:

Drill hole	Details
PKNC0001	6m at 5.94g/t Au from 101m
PKNC0003	5m at 5.50g/t Au from 93m
PKNC0004	5m at 8.01g/t Au from 58m
PKNC0018	6m at 5.72g/t Au from 24m
PKNC0017	4m at 7.95g/t Au from 16m
PKNC0033	8m at 4.96g/t Au from surface

The results require further evaluation.

Mt Pleasant Camp: resource definition involved 1,512 metres of RC drilling at Blue Gum East. The program sought to delineate oxide mineralisation associated with a paleochannel. Highlights are:

Drill hole	Details
PMPC0095	2m at 7.42g/t Au from 36m
PMPC0101	4m at 6.49g/t Au from 35m
PMPC0105	5m at 7.30g/t Au from 36m
PMPC0109	8m at 4.63g/t Au from 32m

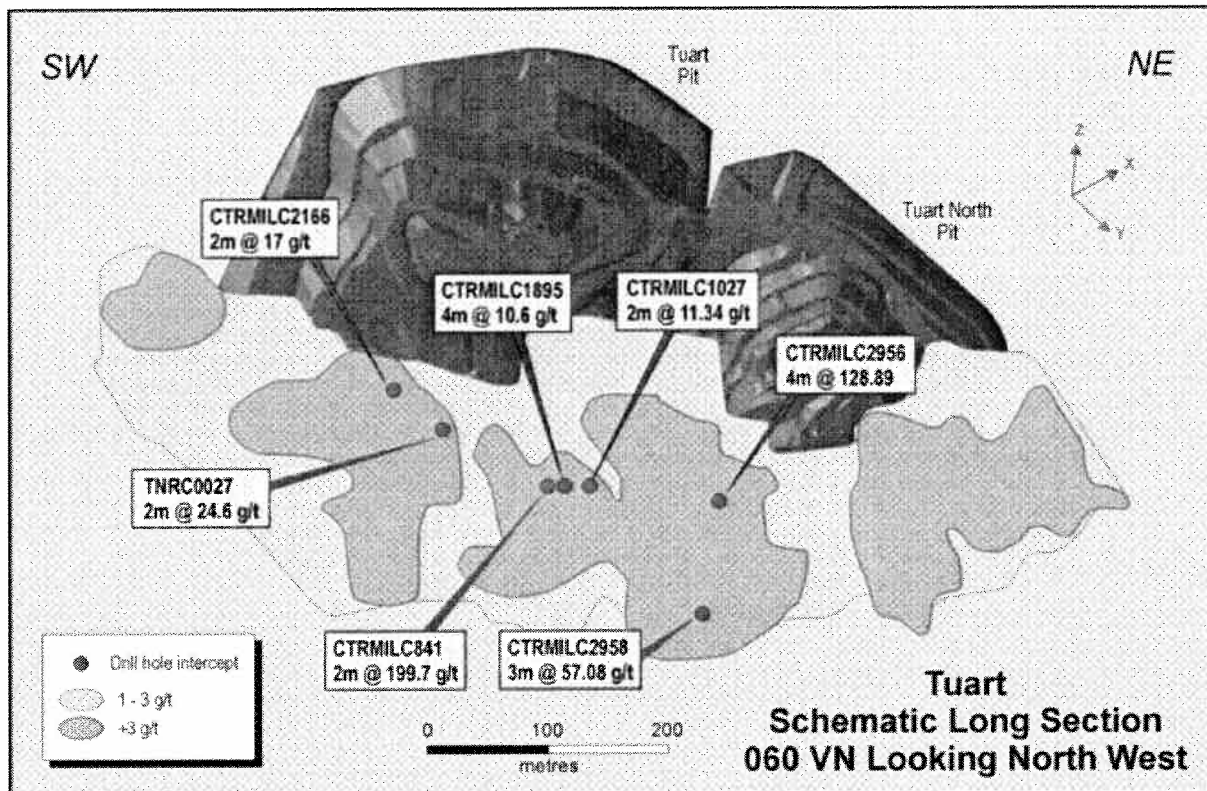
Resource modelling has identified a relatively high grade oxide transitional resource of 190,000 tonne at 2.34g/t Au (14,400 oz) that is amenable to open pit exploitation.

Several high grade vein mineralisation targets within the Mount Pleasant Camp are being reviewed. These include down-plunge extensions of the main Homestead veins and the potential of both VN03 vein immediately north of Homestead and Tuart 500m west of the decline.

The Mount Pleasant Gold Camp is the focus for a pipeline of high grade underground deposits with potential for long term high grade mill feed at over 400,000 tonne per year grading 6.5g/t Au.

The Life of Mine Plan reported in July 2009 is subject to continuous optimisation based on drilling data, resource updates and optimisation studies as they come to hand. Long life open pit deposits are expected to supply base-load mill feed, supplemented by high grade underground projects plus a pipeline of high grade and/or low cost small mining projects.

NORTON GOLD FIELDS – SEPTEMBER 2009 QUARTERLY REPORT



Tuart Long Section showing high grade drilling results and steeply plunging high grade mineralisation zones. Grade intercepts are calculated using a 0.8 gram per tonne lower cut and less than one metre internal dilution.

Work planned for the December Quarter includes:

Navajo Chief	Completion of resource modelling, optimisation and design studies and progression of approvals to commence mining
Homestead and VN03 extensions	Commencement of diamond core programs
Mount Pleasant Camp including Tuart	Further evaluation of high grade vein targets

"Paddington's extensive mineral endowment covers an area in excess of 1,250 square kilometres with more than 130 identified mineral deposits. Of these, more than 78 have been subjected to recent exploration programs. Of these, 25 contribute to the current Reserve/Resource statement and are located within 40 kilometres of the Paddington plant."

Sienna and Electra Coal Projects (EPC 1033)

The status of the Sienna and Electra Coal Projects (EPC1033) and how best to reposition them for value is under consideration as advised to the market in the previous (June) Quarterly Report.

NORTON GOLD FIELDS – SEPTEMBER 2009 QUARTERLY REPORT

Mount Morgan Mine Project

Stage 1 of the Mount Morgan Mine Project involving production of gold from tailings re-treatment is ready to proceed to development.

On 19 October the Company announced a \$40.5 million capital raising with the second of two tranches subject to the approval of shareholders at the AGM scheduled for 30 November. The capital raising provides financial muscle for Norton to move its large capital projects forward with confidence, including the Mount Morgan Mine Project. Further advice will be given following the AGM.

During the Quarter, discussions were held with the Queensland Government regarding how to work together on the site on environmental remediation matters, flow sheet optimisation was undertaken, and discussions held with potential pyrite off-takers.

"Norton plans to build a 1 Mtpa plant to produce 30,000 to 35,000 oz pa of gold from tailings over 12 years. This two-stage project is expected to ultimately produce 200,000 tpa of pyrite and 1,000 tpa of copper in concentrate as well as the gold. Full production is expected within 12 months of project go-ahead."

Company

Cash and funding position

At the end of September, Norton had \$37.1M cash at bank. This includes \$10M allocated to repayment of the Convertible Notes. Norton also has another \$18.5M held in cash-backed environmental bonds. Debt at the end of September comprised \$38M of Convertible Notes (CNs).

The cash movement is a result of the Company's large capital program for FY2010, most of which is planned to be incurred in the first half.

Hedging

A requirement of the CNs that were issued to fund the acquisition of Paddington was a hedge facility that would give credit providers comfort over Norton's future cash flows.

At 30 September 2009, 192,500 oz remained sold forward at a price of A\$875 per oz. Norton has withheld payment on all closed positions since 15 September 2008 as provided for in the ISDA 2002 Master Agreement as a consequence of Lehman Brothers, the hedge counterparty, entering Chapter 11 Bankruptcy proceedings.

Convertible Notes

The CNs are held by Lehman Brothers Commercial Corporation Asia (LBCCA) (\$28M) and two Norton shareholders (\$5M each). LBCCA is in administration and being managed by KPMG Asia. Administration is not expected to affect the operation of the CNs.

The notes were included in securitisation arrangements put in place by Lehman entities.

Informed market

Norton continues to meet its obligations in respect of the hedge and CNs and has taken all prudent steps to protect its position in light of the Lehman situation. The market will be kept appropriately advised.

NORTON GOLD FIELDS – SEPTEMBER 2009 QUARTERLY REPORT

Corporate Directory

Board of Directors

A. Anthony McLellan
Chairman

Jon Parker
Managing Director

Tim Prowse
Executive Director

Mark McCauley
Non-executive Director

Company Secretary

Leni Stanloy
Simon Brodie

Share Capital

421 million ordinary shares

8.3 million listed options

66.1 million unlisted options.

Convertible Notes

380 convertible notes issued at \$100,000 each maturing August 2011 and convertible to shares at 25 cents.

See Explanatory Memorandum of 23 July 2007.

Quarterly Share Price Activity

2008	High	Low	Last
March	\$0.670	\$0.355	\$0.365
June	\$0.400	\$0.210	\$0.255
September	\$0.360	\$0.120	\$0.170
December	\$0.210	\$0.060	\$0.090
2009			
March	\$0.170	\$0.090	\$0.140
June	\$0.260	\$0.140	\$0.200
September	\$0.280	\$0.190	\$0.250

Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information compiled by Andrew Bewsher and Peter Ruzicka. The information in this report that relates to Mineral Reserves is compiled by Ian Paynter. In some instances material relating to historical resource models material is reported, these models have been reviewed and validated by Peter Ruzicka. Andrew Bewsher is a member of the Australian Institute of Geoscientists and a full-time employee of BM Geological Services PL, a consulting group to Norton Gold Fields Limited. Peter Ruzicka and Ian Paynter are members of the Australian Institute of Mining and Metallurgy and full-time employees of Norton Gold Fields Limited. Alexei Bewsher, Ruzicka and Paynter all have sufficient experience relevant to the style of mineralisation and types of deposits which are covered in this report, and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Andrew Bewsher, Peter Ruzicka and Ian Paynter all consent to the inclusion in this report of matters based on their information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources of the Mount Morgan Mine project was prepared in accordance with the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code") by Troy Lowien, Resource Geologist, of consultants Coffey Mining Pty Ltd, who is a Member of The Australasian Institute of Mining and Metallurgy ("AusIMM") and has a minimum of five years of experience in the estimation, assessment and evaluation of Mineral Resources of this style and is the Competent Person as defined in the JORC Code. Troy Lowien conducted the geological modelling, statistical analysis, variography, grade estimation, and report preparation. This report accurately summarises and fairly reports his estimations and he has consented to the resource report in the form and context in which it appears.

The estimates of Coal Resources for the Sienna Coal Project presented in this report have been carried out in accordance with the Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code), 2004, prepared by the joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy (AusIMM) and the Australasian Institute of Geoscientists and Minerals Council of Australia (December 2004). The information in this report that relates to Sienna coal Resources is based on information reviewed by Mr Harry Seiflinger, who is a Member of The AusIMM and is a full time employee of NSW Geology. Mr Harry Seiflinger has sufficient experience which is relevant to the style and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the JORC Code. Mr Harry Seiflinger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Postal Address

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www.nortongoldfields.com.au

Share Registry

Computershare Investor Services Pty
Limited
Level 19
307 Queen Street
Brisbane Queensland 4000

Phone +61 1300 552 270
Fax +61 (0)7 3229 9860

Please direct shareholding enquiries to the share registry.

Paddington Reserve and Resource statement (gold)

Reserve	Mt	g/t	Moz
Proven			
Probable	20.74	1.86	1.24
Total	20.74	1.86	1.24
Resource			
Measured	0.24	1.30	0.01
Indicated	54.94	1.88	3.32
Inferred	41.32	1.94	2.80
Total	100.00	1.91	6.13

Mount Morgan Resource statement (gold)

	Mt	g/t	Moz
Indicated	2,482	1.59	0.127
Inferred	5,861	1.07	0.199
Total	8,348	1.23	0.326

Sienna Resource statement (coal)

	Cumulative Ply Thickness (m)	Mt
North	8.77	29.05
South	10.09	27.97
Total Inferred	9.42	57.02

EXHIBIT O

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re: : Chapter 11
LEHMAN BROTHERS HOLDINGS INC., *et al.*, : Case No. 08-13555 (JMP)
Debtors. : (Jointly Administered)
-----X

**[PROPOSED] ORDER PURSUANT TO SECTIONS 105(a), 362, AND 365 OF
THE BANKRUPTCY CODE TO COMPEL PERFORMANCE BY NORTON
GOLD FIELDS LIMITED OF ITS OBLIGATIONS UNDER AN EXECUTORY
CONTRACT AND TO ENFORCE THE AUTOMATIC STAY**

Upon the motion, dated November 9, 2009 of Debtor and Debtor In Possession Lehman Brothers Commercial Corporation (together, with Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, the “Debtors”) pursuant to sections 105(a), 362, and 365 of the Bankruptcy Code to Compel Performance of Norton Gold Fields Limited’s Obligations Under an Executory Contract and to Enforce the Automatic Stay (the “Motion”), all as more fully set forth in the Motion; and the Court having reviewed the Motion and having considered the statements of counsel before the Court (the “Hearing”); and the Court having found that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Referral of Cases to Bankruptcy Court Judges of the District Court for the Southern District of New York, dated July 19, 1984 (Ward, Acting C.J.); (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b); (c) venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and (d) due and proper notice of the Motion was provided to the Notice Parties and to Norton Gold Fields Limited and that no other or further notice need be provided; and the Court having determined that the relief sought in the Motion is in the best

interest of the Debtors, its creditors, and all parties in interest, and that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED in its entirety;
2. Norton Gold Fields Limited shall perform its obligations under the Agreement,¹ including but not limited to promptly paying LBCC US\$18,662,658.24, the settlement amounts due and owing in connection with the settlement of gold price hedges established under the Agreement, and including accrued default interest.

Dated: New York, New York
_____, 20__

UNITED STATES BANKRUPTCY JUDGE

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.